Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

September 2012

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Newfoundland and Labrador	**122**	**166**	**163**	**-26.5**	**-25.2**	**1,827**	**2,265**	**-19.3**
Bankruptcies	113	155	156	-27.1	-27.6	1,681	2,137	-21.3
Proposals	9	11	7	-18.2	28.6	146	128	14.1
Prince Edward Island	**45**	**45**	**50**	**0.0**	**-10.0**	**603**	**655**	**-7.9**
Bankruptcies	32	37	36	-13.5	-11.1	457	569	-19.7
Proposals	13	8	14	62.5	-7.1	146	86	69.8
Nova Scotia	**314**	**364**	**419**	**-13.7**	**-25.1**	**4,421**	**4,899**	**-9.8**
Bankruptcies	242	255	314	-5.1	-22.9	3,379	3,903	-13.4
Proposals	72	109	105	-33.9	-31.4	1,042	996	4.6
New Brunswick	**309**	**360**	**313**	**-14.2**	**-1.3**	**3,928**	**3,535**	**11.1**
Bankruptcies	239	266	254	-10.2	-5.9	3,008	2,912	3.3
Proposals	70	94	59	-25.5	18.6	920	623	47.7
Quebec	**2,959**	**3,090**	**3,198**	**-4.2**	**-7.5**	**37,725**	**38,412**	**-1.8**
Bankruptcies	2,011	2,156	2,321	-6.7	-13.4	26,140	27,980	-6.6
Proposals	948	934	877	1.5	8.1	11,585	10,432	11.1
Ontario	**3,778**	**3,967**	**4,371**	**-4.8**	**-13.6**	**49,918**	**53,671**	**-7.0**
Bankruptcies	1,919	1,972	2,275	-2.7	-15.6	25,038	28,260	-11.4
Proposals	1,859	1,995	2,096	-6.8	-11.3	24,880	25,411	-2.1
Manitoba	**173**	**147**	**187**	**17.7**	**-7.5**	**1,994**	**2,370**	**-15.9**
Bankruptcies	124	103	122	20.4	1.6	1,365	1,709	-20.1
Proposals	49	44	65	11.4	-24.6	629	661	-4.8
Saskatchewan	**147**	**172**	**188**	**-14.5**	**-21.8**	**1,949**	**2,299**	**-15.2**
Bankruptcies	89	100	116	-11.0	-23.3	1,146	1,444	-20.6
Proposals	58	72	72	-19.4	-19.4	803	855	-6.1
Alberta	**686**	**753**	**799**	**-8.9**	**-14.1**	**9,741**	**10,623**	**-8.3**
Bankruptcies	442	464	548	-4.7	-19.3	6,327	7,624	-17.0
Proposals	244	289	251	-15.6	-2.8	3,414	2,999	13.8
British Columbia	**876**	**1,008**	**1,018**	**-13.1**	**-13.9**	**12,054**	**12,345**	**-2.4**
Bankruptcies	588	627	663	-6.2	-11.3	7,810	8,879	-12.0
Proposals	288	381	355	-24.4	-18.9	4,244	3,466	22.4
Northwest Territories	**2**	**3**	**3**	**-33.3**	**-33.3**	**44**	**47**	**-6.4**
Bankruptcies	0	1	2	-100.0	-100.0	26	32	-18.8
Proposals	2	2	1	0.0	100.0	18	15	20.0
Yukon	**5**	**3**	**3**	**66.7**	**66.7**	**30**	**46**	**-34.8**
Bankruptcies	2	1	3	100.0	-33.3	20	40	-50.0
Proposals	3	2	0	50.0	--	10	6	66.7
Nunavut	**0**	**0**	**0**	--	--	**3**	**10**	**-70.0**
Bankruptcies	0	0	0	--	--	1	9	-88.9
Proposals	0	0	0	--	--	2	1	100.0
Canada	**9,416**	**10,078**	**10,712**	**-6.6**	**-12.1**	**124,237**	**131,177**	**-5.3**
Bankruptcies	**5,801**	**6,137**	**6,810**	**-5.5**	**-14.8**	**76,398**	**85,498**	**-10.6**
Proposals	**3,615**	**3,941**	**3,902**	**-8.3**	**-7.4**	**47,839**	**45,679**	**4.7**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Newfoundland and Labrador	**117**	**165**	**160**	**-29.1**	**-26.9**	**1,807**	**2,235**	**-19.1**
Bankruptcies	111	154	153	-27.9	-27.5	1,667	2,109	-21.0
Proposals	6	11	7	-45.5	-14.3	140	126	11.1
Prince Edward Island	**44**	**44**	**48**	**0.0**	**-8.3**	**581**	**635**	**-8.5**
Bankruptcies	31	36	34	-13.9	-8.8	439	555	-20.9
Proposals	13	8	14	62.5	-7.1	142	80	77.5
Nova Scotia	**308**	**357**	**414**	**-13.7**	**-25.6**	**4,328**	**4,763**	**-9.1**
Bankruptcies	237	251	309	-5.6	-23.3	3,302	3,786	-12.8
Proposals	71	106	105	-33.0	-32.4	1,026	977	5.0
New Brunswick	**304**	**354**	**301**	**-14.1**	**1.0**	**3,869**	**3,463**	**11.7**
Bankruptcies	237	263	244	-9.9	-2.9	2,965	2,858	3.7
Proposals	67	91	57	-26.4	17.5	904	605	49.4
Quebec	**2,769**	**2,942**	**3,014**	**-5.9**	**-8.1**	**35,646**	**36,317**	**-1.8**
Bankruptcies	1,875	2,044	2,198	-8.3	-14.7	24,607	26,411	-6.8
Proposals	894	898	816	-0.4	9.6	11,039	9,906	11.4
Ontario	**3,672**	**3,857**	**4,249**	**-4.8**	**-13.6**	**48,480**	**52,035**	**-6.8**
Bankruptcies	1,840	1,888	2,176	-2.5	-15.4	23,945	26,952	-11.2
Proposals	1,832	1,969	2,073	-7.0	-11.6	24,535	25,083	-2.2
Manitoba	**171**	**145**	**181**	**17.9**	**-5.5**	**1,932**	**2,306**	**-16.2**
Bankruptcies	122	101	116	20.8	5.2	1,317	1,656	-20.5
Proposals	49	44	65	11.4	-24.6	615	650	-5.4
Saskatchewan	**139**	**156**	**171**	**-10.9**	**-18.7**	**1,813**	**2,137**	**-15.2**
Bankruptcies	85	90	105	-5.6	-19.0	1,060	1,334	-20.5
Proposals	54	66	66	-18.2	-18.2	753	803	-6.2
Alberta	**662**	**739**	**767**	**-10.4**	**-13.7**	**9,416**	**10,266**	**-8.3**
Bankruptcies	421	454	525	-7.3	-19.8	6,079	7,340	-17.2
Proposals	241	285	242	-15.4	-0.4	3,337	2,926	14.0
British Columbia	**862**	**981**	**996**	**-12.1**	**-13.5**	**11,794**	**12,104**	**-2.6**
Bankruptcies	577	610	645	-5.4	-10.5	7,612	8,688	-12.4
Proposals	285	371	351	-23.2	-18.8	4,182	3,416	22.4
Northwest Territories	**2**	**3**	**3**	**-33.3**	**-33.3**	**43**	**45**	**-4.4**
Bankruptcies	0	1	2	-100.0	-100.0	26	32	-18.8
Proposals	2	2	1	0.0	100.0	17	13	30.8
Yukon	**5**	**3**	**3**	**66.7**	**66.7**	**29**	**44**	**-34.1**
Bankruptcies	2	1	3	100.0	-33.3	19	39	-51.3
Proposals	3	2	0	50.0	--	10	5	100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**2**	**10**	**-80.0**
Bankruptcies	0	0	0	--	--	0	9	-100.0
Proposals	0	0	0	--	--	2	1	100.0
Canada	**9,055**	**9,746**	**10,307**	**-7.1**	**-12.1**	**119,740**	**126,360**	**-5.2**
Bankruptcies	**5,538**	**5,893**	**6,510**	**-6.0**	**-14.9**	**73,038**	**81,769**	**-10.7**
Proposals	**3,517**	**3,853**	**3,797**	**-8.7**	**-7.4**	**46,702**	**44,591**	**4.7**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Newfoundland and Labrador	**5**	**1**	**3**	**400.0**	**66.7**	**20**	**30**	**-33.3**
Bankruptcies	2	1	3	100.0	-33.3	14	28	-50.0
Proposals	3	0	0	--	--	6	2	200.0
Prince Edward Island	**1**	**1**	**2**	**0.0**	**-50.0**	**22**	**20**	**10.0**
Bankruptcies	1	1	2	0.0	-50.0	18	14	28.6
Proposals	0	0	0	--	--	4	6	-33.3
Nova Scotia	**6**	**7**	**5**	**-14.3**	**20.0**	**93**	**136**	**-31.6**
Bankruptcies	5	4	5	25.0	0.0	77	117	-34.2
Proposals	1	3	0	-66.7	--	16	19	-15.8
New Brunswick	**5**	**6**	**12**	**-16.7**	**-58.3**	**59**	**72**	**-18.1**
Bankruptcies	2	3	10	-33.3	-80.0	43	54	-20.4
Proposals	3	3	2	0.0	50.0	16	18	-11.1
Quebec	**190**	**148**	**184**	**28.4**	**3.3**	**2,079**	**2,095**	**-0.8**
Bankruptcies	136	112	123	21.4	10.6	1,533	1,569	-2.3
Proposals	54	36	61	50.0	-11.5	546	526	3.8
Ontario	**106**	**110**	**122**	**-3.6**	**-13.1**	**1,438**	**1,636**	**-12.1**
Bankruptcies	79	84	99	-6.0	-20.2	1,093	1,308	-16.4
Proposals	27	26	23	3.8	17.4	345	328	5.2
Manitoba	**2**	**2**	**6**	**0.0**	**-66.7**	**62**	**64**	**-3.1**
Bankruptcies	2	2	6	0.0	-66.7	48	53	-9.4
Proposals	0	0	0	--	--	14	11	27.3
Saskatchewan	**8**	**16**	**17**	**-50.0**	**-52.9**	**136**	**162**	**-16.0**
Bankruptcies	4	10	11	-60.0	-63.6	86	110	-21.8
Proposals	4	6	6	-33.3	-33.3	50	52	-3.8
Alberta	**24**	**14**	**32**	**71.4**	**-25.0**	**325**	**357**	**-9.0**
Bankruptcies	21	10	23	110.0	-8.7	248	284	-12.7
Proposals	3	4	9	-25.0	-66.7	77	73	5.5
British Columbia	**14**	**27**	**22**	**-48.1**	**-36.4**	**260**	**241**	**7.9**
Bankruptcies	11	17	18	-35.3	-38.9	198	191	3.7
Proposals	3	10	4	-70.0	-25.0	62	50	24.0
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	2	-50.0
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**2**	**-50.0**
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**361**	**332**	**405**	**8.7**	**-10.9**	**4,497**	**4,817**	**-6.6**
Bankruptcies	**263**	**244**	**300**	**7.8**	**-12.3**	**3,360**	**3,729**	**-9.9**
Proposals	**98**	**88**	**105**	**11.4**	**-6.7**	**1,137**	**1,088**	**4.5**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**9**	**12**	**15**	**-25.0**	**-40.0**	**118**	**142**	**-16.9**
Bankruptcies	5	8	11	-37.5	-54.5	89	94	-5.3
Proposals	4	4	4	0.0	0.0	29	48	-39.6
Mining and Oil and Gas Extraction	**5**	**3**	**3**	**66.7**	**66.7**	**29**	**32**	**-9.4**
Bankruptcies	4	2	1	100.0	300.0	23	23	0.0
Proposals	1	1	2	0.0	-50.0	6	9	-33.3
Utilities	**0**	**1**	**0**	**-100.0**	**--**	**18**	**11**	**63.6**
Bankruptcies	0	0	0	--	--	12	7	71.4
Proposals	0	1	0	-100.0	--	6	4	50.0
Construction	**54**	**61**	**72**	**-11.5**	**-25.0**	**812**	**811**	**0.1**
Bankruptcies	42	41	53	2.4	-20.8	605	649	-6.8
Proposals	12	20	19	-40.0	-36.8	207	162	27.8
Manufacturing	**35**	**32**	**34**	**9.4**	**2.9**	**480**	**524**	**-8.4**
Bankruptcies	25	17	23	47.1	8.7	342	366	-6.6
Proposals	10	15	11	-33.3	-9.1	138	158	-12.7
Wholesale Trade	**18**	**18**	**16**	**0.0**	**12.5**	**244**	**273**	**-10.6**
Bankruptcies	13	14	12	-7.1	8.3	182	214	-15.0
Proposals	5	4	4	25.0	25.0	62	59	5.1
Retail Trade	**56**	**50**	**58**	**12.0**	**-3.4**	**611**	**667**	**-8.4**
Bankruptcies	42	43	46	-2.3	-8.7	457	535	-14.6
Proposals	14	7	12	100.0	16.7	154	132	16.7
Transportation and Warehousing	**20**	**15**	**28**	**33.3**	**-28.6**	**240**	**333**	**-27.9**
Bankruptcies	17	11	22	54.5	-22.7	189	274	-31.0
Proposals	3	4	6	-25.0	-50.0	51	59	-13.6
Information and Cultural Industries	**6**	**2**	**7**	**200.0**	**-14.3**	**62**	**82**	**-24.4**
Bankruptcies	4	1	4	300.0	0.0	53	52	1.9
Proposals	2	1	3	100.0	-33.3	9	30	-70.0
Finance and Insurance	**5**	**5**	**7**	**0.0**	**-28.6**	**79**	**115**	**-31.3**
Bankruptcies	3	3	4	0.0	-25.0	62	88	-29.5
Proposals	2	2	3	0.0	-33.3	17	27	-37.0
Real Estate and Rental and Leasing	**11**	**7**	**5**	**57.1**	**120.0**	**116**	**154**	**-24.7**
Bankruptcies	6	6	5	0.0	20.0	76	123	-38.2
Proposals	5	1	0	400.0	--	40	31	29.0
Professional, Scientific and Technical Services	**20**	**18**	**26**	**11.1**	**-23.1**	**292**	**279**	**4.7**
Bankruptcies	16	12	16	33.3	0.0	209	195	7.2
Proposals	4	6	10	-33.3	-60.0	83	84	-1.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	September 2012	August 2012	September 2011	Aug. 2012 to Sept. 2012	Sept. 2011 to Sept. 2012	09-30-2012	09-30-2011	% Change
Management of Companies and Enterprises	**7**	**3**	**5**	**133.3**	**40.0**	**60**	**53**	**13.2**
Bankruptcies	7	3	3	133.3	133.3	52	44	18.2
Proposals	0	0	2	--	-100.0	8	9	-11.1
Administrative and Support, Waste Management and Remediation Services	**19**	**11**	**30**	**72.7**	**-36.7**	**223**	**210**	**6.2**
Bankruptcies	15	8	22	87.5	-31.8	161	174	-7.5
Proposals	4	3	8	33.3	-50.0	62	36	72.2
Educational Services	**2**	**0**	**2**	**--**	**0.0**	**32**	**33**	**-3.0**
Bankruptcies	2	0	1	--	100.0	28	23	21.7
Proposals	0	0	1	--	-100.0	4	10	-60.0
Health Care and Social Assistance	**6**	**7**	**7**	**-14.3**	**-14.3**	**60**	**79**	**-24.1**
Bankruptcies	5	6	7	-16.7	-28.6	44	60	-26.7
Proposals	1	1	0	0.0	--	16	19	-15.8
Arts, Entertainment and Recreation	**6**	**3**	**10**	**100.0**	**-40.0**	**72**	**89**	**-19.1**
Bankruptcies	4	3	8	33.3	-50.0	61	77	-20.8
Proposals	2	0	2	--	0.0	11	12	-8.3
Accommodation and Food Services	**64**	**55**	**59**	**16.4**	**8.5**	**678**	**621**	**9.2**
Bankruptcies	39	40	45	-2.5	-13.3	485	485	0.0
Proposals	25	15	14	66.7	78.6	193	136	41.9
Other Services (except Public Administration)	**18**	**29**	**20**	**-37.9**	**-10.0**	**267**	**303**	**-11.9**
Bankruptcies	14	26	17	-46.2	-17.6	227	243	-6.6
Proposals	4	3	3	33.3	33.3	40	60	-33.3
Public Administration	**0**	**0**	**1**	**--**	**-100.0**	**4**	**5**	**-20.0**
Bankruptcies	0	0	0	--	--	3	2	50.0
Proposals	0	0	1	--	-100.0	1	3	-66.7
Total	**361**	**332**	**405**	**8.7**	**-10.9**	**4,497**	**4,817**	**-6.6**
Bankruptcies	**263**	**244**	**300**	**7.8**	**-12.3**	**3,360**	**3,729**	**-9.9**
Proposals	**98**	**88**	**105**	**11.4**	**-6.7**	**1,137**	**1,088**	**4.5**